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AGREEMENT

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Agreement dated October /8 , 1967, by and between AMOCO CHEMICALS CORPORATION (hereinafter called "Amoco"), a Delaware corporation, STANDARD OIL COMPANY (hereinafter called "Standard"), an Indiana corporation, THE CLAYMONT INVESTMENT COMPANY (hereinafter called "Claymont"), a Delaware corporation, and SUN OIL COMPANY (hereinafter called "Sun"), a New Jersey corporation,

W I T N E S S E T H:

Claymont, a wholly owned subsidiary of Sun, owns all the outstanding shares of stock of Avisun Corporation (hereinafter called "Avisun"), a Delaware corporation, engaged in the business of producing and marketing polypropylene resins, film and color concentrates;

The capital stock of Avisun consists of 40,000 authorized shares of stock, par value \$1,000 per share, of which 38,000 are issued and outstanding (hereinafter called "Avisun shares");

Amoco is a wholly owned subsidiary of Standard and Standard desires that Amoco purchase the Avisun shares; and

Amoco desires to acquire the Avisun shares and Claymont desires to sell the Avisun shares;

NOW, THEREFORE, it is agreed as follows:

1. Sale of Shares and Assumption and Guarantee of Notes.

In reliance on the representations and warranties and subject to the terms and conditions set forth in this Agreement:

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(a) Claymont agrees to sell, transfer and deliver to Amoco the Avisun shares, and Amoco agrees to purchase the Avisun shares on the Closing Date and to pay for the Avisun shares the aggregate sum of \$80,000,000 as follows:

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(i) \$20,000,000 shall be paid to Claymont on the Closing Date by a certified or cashier's check;

(ii) \$16,466,000 shall be paid by the assumption, by execution and delivery at closing of Exhibit A hereto, of the following promissory notes of Sun issued to FMC Corporation under date of January 1, 1967 and heretofore assumed by Claymont:

<u>Notes Due</u>	<u>Principal Amount</u>	<u>Interest at 4.571%</u>	<u>Total</u>
1/1/69	\$ 1,267,000	\$ 115,840	\$ 1,382,840
1/1/70	1,267,000	173,770	1,440,770
1/1/71	1,267,000	231,690	1,498,690
1/1/72	1,267,000	289,610	1,556,610
1/1/73	1,267,000	347,530	1,614,530
1/1/74	1,267,000	405,450	1,672,450
1/1/75	1,267,000	463,380	1,730,380
1/1/76	1,267,000	521,300	1,788,300
1/1/77	1,266,000	578,760	1,844,760
1/1/78	1,266,000	636,640	1,902,640
1/1/79	1,266,000	694,510	1,960,510
1/1/80	1,266,000	752,390	2,018,390
1/1/81	1,266,000	810,270	2,076,270
Total	\$16,466,000	\$ 6,021,140	\$22,487,140

(iii) the balance of \$43,534,000 shall be paid by promissory notes, executed by Amoco and guaranteed by Standard, bearing interest at the rate of 6% per annum, in the form attached hereto as Exhibit B in the amounts and with maturity dates as follows:

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<u>Maturity Date</u>	<u>Amount</u>
1/3/71	\$4,142,100
1/3/72	5,687,700
1/3/73	8,426,050
1/3/74	8,426,050
1/3/75	8,426,050
1/3/76	8,426,050

The promissory notes maturing on or before January 3, 1972, shall have no right of prepayment and the promissory notes maturing after January 3, 1972, shall have no right of prepayment until January 3, 1972, on and after which date, such promissory notes may be prepaid without penalty;

(b) Standard agrees to guarantee as of closing payment by Avisun of \$13,300,000 of Avisun's indebtedness to Sun to be evidenced by three negotiable promissory notes of Avisun substantially in the form of Exhibit C hereto in the amounts and with maturity dates as follows:

<u>Note No.</u>	<u>Maturity Date</u>	<u>Amount</u>
1	1/3/69	\$5,776,700
2	1/3/70	5,776,700
3	1/3/71	1,746,600

provided, however, that to the extent that Avisun's indebtedness to Sun as of the date of closing is less than \$13,300,000 the principal of Note No. 3 above shall be accordingly reduced or eliminated and, if necessary, the principal of Note No. 2 reduced.

(c) At and as a condition of closing Sun shall receive payment or satisfactory provision for subsequent

payment of the amount (if any) by which Avisun's indebtedness to Sun at the date of closing exceeds \$13,300,000; provided however, that such payment and provision for payment shall not exceed \$2,700,000.

(d) At closing Standard will assume Sun's guaranty of Avisun's performance under the Purchase and Joint Venture Agreement with Patchogue-Plymouth Corporation (now Parker Pace Corporation) dated October 16, 1964 and will guarantee assumption by Avisun of Sun's guaranty of the yen loan in the approximate equivalent amount of \$1,465,000 made by the First National City Bank Tokyo Branch to Chisso Polypro Fiber Co., Ltd. by execution and delivery of Assumption Agreements substantially in the form of Exhibits D and E hereto.

(e) Amoco will cause Avisun to assume at closing responsibility for pension benefits of former employees of Sun heretofore transferred to Avisun to the extent earned while employed by Sun as set forth in Schedule 1 hereto. Avisun will not assume such responsibility for any employee who returns to Sun's employ pursuant to Paragraph 5 (b) (1) hereof or otherwise.

2. Closing.

The closing hereunder shall be made at the offices of Standard, 910 South Michigan Avenue, Chicago, Illinois, at 11:00 A.M. on January 3, 1968, or such other place and date as shall be fixed by mutual consent of the parties hereto (herein called the "Closing Date").

3. Representations and Warranties of Claymont and Sun.

Claymont and Sun jointly and severally represent and warrant that:

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(a) Avisun is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and is duly qualified and is in good standing as a foreign corporation and is authorized to do business in all other states and jurisdictions wherein the property owned or held under lease by Avisun and the nature of the business transacted by Avisun make such qualification necessary. Copies of Avisun's certificate of incorporation and by-laws heretofore delivered to Amoco are complete, true and correct as of the date of this Agreement.

(b) The authorized capital stock of Avisun consists of 40,000 shares of Common Stock, par value \$1,000 per share, of which 38,000 shares are validly issued and outstanding, are full paid and non-assessable and all of which outstanding shares of Common Stock are owned by Claymont.

(c) Claymont is the lawful owner of record of the Avisun shares free and clear of all liens, encumbrances, restrictions and claims of every kind and Claymont has full legal power and all authorization required by law to transfer and deliver the Avisun shares to Amoco in accordance with this Agreement; there are no outstanding rights to acquire additional shares of capital stock of Avisun.

(d) The only subsidiaries (hereinafter sometimes called "Subsidiaries") of Avisun are:

(i) Avisun Western, Ltd., a corporation duly organized, validly existing and in good standing under the laws of Delaware (hereinafter called "Western");

(ii) Patchogue-Plymouth Company, a

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joint venture with Parker Pace Corporation formed on October 16, 1964 (hereinafter called "Patchogue").

Avisun is the owner free and clear of any mortgage, lien, pledge, charge or other encumbrance of:

(i) all the issued and outstanding shares of capital stock of Western;

(ii) a 50% interest in Patchogue; and

(iii) 30% of all the issued and outstanding shares of capital stock of Chisso Polypro Fiber Company, Ltd., a corporation duly organized, validly existing and in good standing under the laws of Japan,

all of which shares have been validly issued and are full paid and non-assessable.

(e) Sun is the lawful owner and holder of all Notes of Avisun evidencing its indebtedness to Sun, free and clear of any lien, claim, charge or other encumbrance; such Notes have been duly authorized, executed and delivered by the maker thereof and are valid and legally enforceable obligations of the maker in accordance with their terms, and no portion of the principal thereof has been prepaid, and the same will become due and payable in accordance with their terms.

(f) Sun has heretofore delivered to Amoco, financial statements of Avisun prepared by Price Waterhouse & Co., Certified Public Accountants, containing Consolidated Balance Sheets as of December 31, 1964, 1965 and 1966 and the related Statements of Income and Deficit for the periods then ended and financial statement Patchogue prepared by J. K. Lasser.

Accountants, containing balance sheets and statements of earnings as of December 31, 1965 and 1966. Sun has also delivered to Amoco unaudited financial statements of Avisun containing balance sheets as of June 30, 1967 and of Patchogue as of July 15, 1967 and profit and loss statements for the periods then ended.

All financial statements mentioned above including in each case the related schedules and notes (hereinafter collectively called "Financial Statements") are correct and complete and truly represent the financial condition of the said entities as of the respective dates of said balance sheets and the results of its (or their) operations for the respective periods covered by said statements of income and deficit or profit and loss, and have been prepared in accordance with generally accepted accounting principles consistently followed throughout the periods indicated.

(g) With the exception of (i) liabilities reflected or reserved against in the Financial Statements; (ii) obligations and liabilities of Avisun and Patchogue listed or referred to in this Agreement or in schedules hereto; and (iii) liabilities incurred by Avisun and by Patchogue subsequent to June 30, 1967 in the ordinary course of business, neither Avisun nor Patchogue has any liabilities of any nature whether absolute, accrued, contingent or otherwise, and whether due or to become due.

(h) Except as set forth in Schedule 2 attached hereto there are no actions, suits or proceedings pending or threatened against or affecting Avisun or any Subsidiary in any court or before any arbitrator of any kind or before

or by any governmental body. Neither Avisun nor any Subsidiary is in default with respect to the order of any court, arbitrator or any governmental body; Avisun and its Subsidiaries have not violated any statute or been charged with or been under investigation with respect to any charge concerning any material violation of any federal, state or local law or administrative regulation. For the purpose of this paragraph "governmental body" includes any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, and the term "order" includes any judgment, order, writ, injunction, award, determination, direction, decree or demand.

(i) All accounts receivable and notes receivable of Avisun and Patchogue are current and collectible except to the extent of \$150,000.

(j) Since June 30, 1967, there has not been:

(1) Any change in the financial condition, assets, liabilities or business of Avisun or Patchogue other than ordinary sales made and ordinary liabilities incurred in the usual course of business, none of which has materially affected the condition of such corporation as reflected in the Financial Statements;

(2) Any damage, destruction or loss (whether or not covered by insurance) materially or adversely affecting the property or business of Avisun or Patchogue or any item carried in the property account of Avisun or Patchogue at more than \$50,000;

(3) Any declaration of or setting aside for payment of any dividend or any other distribution in respect of the capital of Avisun or any direct or indirect redemption, purchase, or other acquisition of any of its shares by Avisun;

(4) Any sale or other distribution of any asset owned by either Avisun or Patchogue on June 30, 1967, or acquired since that date other than sales made in the ordinary course of business;

(5) Any expenditure or commitment by Avisun or Patchogue for the acquisition of assets of any kind other than in the ordinary course of business except as set forth in Schedule 3 attached hereto.

(6) Any increase in the compensation payable or to become payable by Avisun or Patchogue to any of its directors, officers or employees (except normal increases to be granted by Avisun in 1967 not exceeding in the aggregate \$250,000 and by Patchogue not exceeding \$200,000) or any loans made by Avisun or Patchogue to its officers or employees or any bonus payment made to or with any thereof; or

(7) Any labor trouble or any event or combination of events or condition of any character materially or adversely affecting the business or prospects of Avisun or the Subsidiaries; neither Avisun nor any Subsidiary is a party to or bound by any contract made otherwise than in the ordinary course of business or which in the opinion of Sun is a burdensome contract materially and adversely affecting the business operations or financial conditions of Avisun or any Subsidiary;

(k) Avisun and Patchogue each has good and marketable title to all of its assets, real, personal and mixed, including those reflected in the balance sheets of Avisun for June 30, 1967 and of Patchogue for July 15, 1967 (except as since sold or otherwise disposed of in the ordinary course of business), and such assets are not subject to any mortgage, pledge, lien, conditional sale agreement, encumbrance

or charge except for minor imperfections of title to or encumbrances on real property, if any, which are not substantial in amount, do not materially detract from the value of the property subject thereto or materially impair the operations of either corporation. All buildings and equipment of Avisun and Patchogue are in good operating condition and repair and conform with all applicable ordinances, regulations and building, zoning and other laws.

(1) Sun has delivered to Amoco accurate lists or summary descriptions of the following:

(1) All real property owned of record or beneficially by Avisun and the Subsidiaries, together with a brief description of the buildings and structures located thereon, and all leases of real property to which Avisun or the Subsidiaries are a party;

(2) List of patents, patent applications, trademarks, trade names and copyrights referred to in subparagraph (m) of this paragraph 3;

(3) All licenses granted by or to Avisun or any Subsidiary and all other agreements to which Avisun or any Subsidiary is a party which were in force as of June 30, 1967, and relate in whole or in part to any items of the categories mentioned in subparagraph (m) of this paragraph 3 or to inventions, discoveries, improvements, processes, formulae, proprietary rights, trade secrets, ideas or other know-how whether owned by Avisun, the Subsidiaries or otherwise;

(4) All policies of insurance with respect to Avisun or Patchogue including but not limited to those covering the respective properties and buildings, machinery,

equipment, furniture, fixtures and operations and the life of any officer; with data indicating that all premiums on such policies shall have been paid for a period ending at least 10 days after the Closing Date;

(5) All presently existing contracts and commitments of Avisun and Patchogue, respectively, involving payment by Avisun or Patchogue of more than \$50,000 or extending beyond and not terminable before June 30, 1968 (other than contracts or commitments for sale of products in the ordinary course of business) and all presently existing incentive, bonus or other compensation plans and all employee welfare, pension, profit sharing or retirement plans and arrangements; all contracts or commitments with respect to personal service not terminable by Avisun or Patchogue on 30 days' notice; all presently existing contracts or commitments with unions or other groups or otherwise with respect to wages, working conditions or employee benefits; except as indicated on such list neither Avisun nor Patchogue is in default under any such instrument or other contract or commitment, other than defaults, if any, which have not and will not at any time before or after the Closing Date result in any significant loss or liability to Avisun or Patchogue or their successors and assigns;

(6) Names and current annual salaries of all of Avisun's present directors and Avisun's and Patchogue's officers and employees whose current annual salaries total \$20,000 or more together with a summary of the bonuses and percentage compensation or other like benefits paid or payable to such persons for the year ending December 31, 1967;

(7) The names of all Avisun employees, their ages, records of service with Avisun and Sun, current wages and a copy of Avisun's pension plan;

(8) The name of each bank in which Avisun has an account or safe deposit box and the names of all persons authorized to draw thereon or have access thereto; and

(9) The names of all persons, if any, holding powers of attorney for Avisun or its Subsidiaries and a summary statement of the terms thereof.

At its request, true and complete copies of any of the aforementioned items consisting of documents shall be delivered to Amoco by Sun.

(m) Sun has heretofore furnished to Amoco a list as provided in subparagraph (1) of this paragraph 3 setting forth all patents, patent applications, trademarks, trade names and copyrights owned by Avisun and Patchogue; to the extent indicated in such list such patents, patent applications, trademarks, trade names and copyrights have been duly registered in, filed in or issued by the United States Patent Office or the Patent Offices of other countries indicated therein; except as indicated in such list or as modified by agreements and licenses heretofore granted, (copies of which have been furnished to Amoco) Avisun or Patchogue, as the case may be, is the sole and exclusive owner of the entire right, title and interest in and to the patents, patents applied for, trademarks, trade names and copyrights set forth in such list, and the same are free and clear of any attachments or liens.

(n) Prior to the Closing Date Sun and Claymont

shall have assigned, transferred and delivered to Avisun all patents, licenses, technology, documents of title, books of account and records of every description and all other assets to which Avisun is entitled as a corporation separate and apart from Sun and Claymont; and Sun warrants that the present operations of Avisun and Patchogue do not require any further right or license under any patent rights, technology, trademarks or trade names owned or controlled by Sun.

(o) The notes of Amoco to be issued pursuant to this Agreement are being acquired by Claymont for investment and not with a view to a public distribution thereof.

(p) Sun and Claymont have received no notice of and do not have any reason to believe that an event of default has occurred in respect to the yen loan of First National City Bank, Tokyo Branch, to Chisso Polypro Fiber Company, Ltd.

(q) All representations and warranties made by Claymont and Sun herein shall be true and correct at and as of the time of closing on the Closing Date with the same effect as though then made except for changes contemplated or permitted by this Agreement.

4. Representations and Warranties of Amoco and Standard.

Amoco and Standard jointly and severally represent and warrant to Sun and Claymont that the execution of this Agreement by them and the performance of the various terms and provisions thereof will have been duly authorized by their respective Boards of Directors on or before the Closing Date and that no further corporate authority will be necessary on the part of Amoco or Standard for the

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execution of this Agreement and the consummation of the transactions provided for herein.

5. Covenants of Sun and Claymont.

Sun and Claymont jointly and severally covenant and agree with Amoco and Standard as follows:

(a) Sun and Claymont will cause Avisun and Patchogue to give to Amoco or its representatives from and after the date of this Agreement full access during normal business hours to all the properties, books, contracts, documents and records of Avisun and Patchogue and to furnish to Amoco and its representatives all additional financial statements and all such other information with respect to their respective businesses and affairs that Amoco may reasonably request. In addition, Sun will notify Amoco of all unusual operating problems or developments in regard to Avisun and the Subsidiaries which might arise from the date of this Agreement to and including the Closing Date.

(b) Between the date of this Agreement and the Closing Date,

(1) Sun will use its best efforts to cause Avisun and the Subsidiaries to preserve their respective organizations intact subject, however, to the commitment of Sun to re-employ former Sun employees now in the employ of Avisun who decline, because of the change in ownership of Avisun contemplated by this Agreement, to remain with Avisun;

(2) Sun will cause Avisun and the Subsidiaries to conduct their business only in the ordinary course and to preserve their going business unimpaired;

(3) No change will be made in Avisun's

Certificate of Incorporation or by-laws or Avisun's authorized or issued capital stock;

(4) No dividend or other distribution or payment will be made or declared in respect to the Avisun shares;

(5) The amount of indebtedness of Avisun owing to Sun shall not exceed \$16,000,000;

(6) No increase will be made in the compensation payable by Avisun or the Subsidiaries to any director, officer, employee or agent except normal increases to be granted by Avisun in 1967 not exceeding in the aggregate \$250,000 and by Patchogue not exceeding \$200,000;

(7) No contract will be entered into by or on behalf of Avisun and the Subsidiaries except for those in the ordinary course of business;

(8) Sun will deliver or cause to be delivered to Amoco on the Closing Date,

(1) As and to the extent requested by Amoco, written resignations of all officers and directors of Avisun at the time of closing; and

(11) A general release of all claims which Sun or Claymont may have as of the Closing Date against Avisun and the Subsidiaries, and directors, officers, agents and employees of Avisun and the Subsidiaries respectively; provided, however, that there shall be excepted from such release Avisun's indebtedness to Sun to be guaranteed by Standard pursuant to Paragraph 1 (b)

hereof, Avisun's commitment to pay over
to Sun from amounts to become due from Avisun
to Parker Pace Corporation any then unpaid
principal or interest upon Parker Pace
Corporation's 6% Promissory Note payable
to Sun or order due March 13, 1968 and
Avisun's obligations to purchase propylene
from Sun pursuant to agreements in force
on the Closing Date.

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(c) Sun and Claymont will jointly and severally indemnify and save harmless Amoco, Avisun and Standard and the successors and assigns of each at all times after the Closing Date against and in respect of any damage or deficiency resulting from any misrepresentation, breach of warranty or nonfulfillment of any agreement on the part of Sun or Claymont under this Agreement or from any misrepresentation in or omission from any certificate or other instrument furnished or to be furnished to Amoco or Standard under this Agreement and against and in respect of all actions, suits, proceedings, demands, assessments, judgments, costs and expenses incident to any or all of the aforementioned; provided, however, that Sun and Claymont will only be liable to the extent that all such damages or deficiencies exceed \$100,000 in the aggregate.

6. Conditions of Amoco.

The obligation of Amoco to purchase the Avisun shares in accordance with this Agreement shall be subject to the fulfillment on or prior to the Closing Date of each of the conditions set forth below or the waiver thereof by Amoco:

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(a) Each and all agreements and conditions of Sun and Claymont to be performed by Sun or Claymont on or before the Closing Date shall have been duly performed;

(b) There shall be delivered to Amoco,

(1) Certificates of Sun and Claymont dated the Closing Date to the effect that all the representations and warranties of Sun and Claymont contained in this Agreement or otherwise made in writing pursuant to this Agreement are true and correct on and as of the Closing Date with the same force and effect as though then made and that Sun and Claymont have performed and complied with all the obligations and conditions required by this Agreement to be performed or complied with by them on or prior to the Closing Date;

(2) Complete and correct corporate minutes and stock transfer books of Avisun;

(3) Certified copies of resolutions duly adopted by the Boards of Directors of Sun and Claymont approving the execution and delivery to Amoco of this Agreement and authorizing and consenting to the sale, transfer and delivery of the Avisun shares.

7. Conditions of Sun and Claymont.

The obligation of Claymont to transfer the Avisun shares hereunder is subject to the delivery to it by Amoco on or prior to the Closing Date of all the following items or the waiver thereof by Sun:

(a) Certified resolutions of the Board of Directors of Amoco authorizing the execution and delivery of this Agreement and the Promissory Notes to be delivered to Claymont hereunder; and

(b) Certified resolutions of the Board of Directors of Standard authorizing the execution and delivery of this Agreement and the guarantee of the Amoco notes, the guarantee of Amoco's assumption of the notes due FMC, the guarantee of Avisun notes as provided in this Agreement, the assumption of Sun's guaranty of Avisun's performance under the Purchase and Joint Venture Agreement with Parker Pace Corporation and the guaranty of Avisun's assumption of Sun's guaranty of the yen loan to Chisso Polypro Fiber Company, Ltd.; and

(c) Certified or cashier's check for \$20,000,000 payable to Claymont; the valid and binding assumption by Amoco of the promissory notes of Sun issued to FMC Corporation and the guarantee of the Avisun notes as provided in this Agreement; and

(d) The Promissory Notes of Amoco guaranteed by Standard in the form of Exhibit A hereto, as provided in this Agreement.

8. Miscellaneous Agreements.

(a) Amoco agrees that at any time after the Closing Date upon Sun's request it will grant or cause Avisun to grant to Sun or a wholly owned subsidiary of Sun a non-exclusive, non-transferable license under the United States patent rights and technology owned by Avisun as of the Closing Date to practice such rights and technology for the production of polypropylene resins, film and color concentrates in the United States, its possessions and territories at a reasonable royalty rate or rates at least as favorable to Sun as to any then existing licensee of Avisun; provided, however, that in the event Sun manufactures polypropylene in Puerto Rico, then such license shall be royalty free except as to materials sold or used in the United States.

(b) Sun and Claymont agree that from and after the Closing Date they will not sell, license or disclose to others except wholly owned subsidiaries of Sun without the prior written consent of Amoco any proprietary technology or confidential information relating to such technology evolved for or used in the business of Avisun and its Subsidiaries as presently conducted except as required by proper order of a court or administrative agency of competent jurisdiction.

(c) All representations and warranties of the parties to this Agreement shall survive the consummation of the transactions contemplated by this Agreement and any investigations made by or on behalf of Amoco.

(d) In the event that a complaint is filed by any governmental agency, commission or department on the basis that the consummation of the transactions contemplated by this Agreement violates any state or federal law, the parties agree that Amoco shall have the sole discretion to select its counsel, which counsel shall be in complete charge of the defense of all such litigation. Sun agrees fully to assist Amoco in the preparation and defense of such litigation. Each party shall be solely responsible for its respective expenses and legal fees incurred in such defense.

(e) Amoco and Standard shall have the right on or before the Closing Date by notice to Sun to cancel this Agreement without penalty if on or before the date of such notice (a) a complaint has been filed by any governmental agency, commission or department alleging that the consummation of the transactions

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contemplated by this Agreement violates any state or federal law; or (b) Amoco and Sun are informed by any such governmental agency, commission or department that such a complaint will or is likely to be filed.

If Amoco and Standard cancel this Agreement pursuant to the provisions of this paragraph, none of the parties shall have any obligation to close the transactions contemplated hereby and Amoco and Standard will return all documents theretofore furnished by Sun and Avisun as provided or contemplated by this Agreement.

(f) The parties hereto shall with reasonable diligence proceed with all actions as may be necessary to consummate the transactions contemplated herein and each party shall use its best efforts towards that end.

(g) Amoco and Standard and Claymont and Sun each represents that it has not paid any broker or paid or agreed to pay any brokerage fee or commission to any agent or broker for or on account of this Agreement.

(h) All notices or other communications required or permitted hereunder shall be sufficiently given if sent by certified or registered mail, postage prepaid, addressed as follows:

To: AMOCO CHEMICALS CORPORATION
130 East Randolph Drive
Chicago, Illinois 60601
Attention: Dr. Herschel H. Cudd

and

To: SUN OIL COMPANY
1608 Walnut Street
Philadelphia, Pennsylvania 19103
Attention: Mr. Chalmer G. Kirkbride

(i) It is understood and agreed that all understandings and agreements heretofore made between and among

the parties are merged in this Agreement which alone fully and completely expresses their Agreement.

(j) This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

(k) This Agreement may be executed in one or more counterparts all of which taken together shall constitute one instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

AMOCO CHEMICALS CORPORATION

By Herschel H. Cudd
Herschel H. Cudd, President

Attest: W. J. Tandy
W. J. Tandy, Ass't. Secy.

STANDARD OIL COMPANY

By J. E. Swearingen
J. E. Swearingen,
Chairman of Board

Attest: Earl W. Russell
Earl W. Russell, Secy.

THE CLAYMONT INVESTMENT COMPANY

By Jos. T. Wilson, Jr.
Jos. T. Wilson, Jr., President

Attest: H. P. Davis, Jr.
H. P. Davis, Jr., Secretary

SUN OIL COMPANY

By Robert G. Dunlop
Robert G. Dunlop, President

Attest: J. P. Leech
J. P. Leech, Ass't. Secy.

ASSUMPTION AGREEMENT

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January 3, 1968

AMOCO CHEMICALS CORPORATION ("Amoco"), a Delaware corporation, for value received, hereby assumes the obligations and liability of SUN OIL COMPANY ("Sun") evidenced by 13 promissory notes of Sun in the aggregate principal amount of \$16,466,000 issued to FMC corporation under date of January 1, 1967, maturing successively on January 1 in the years 1969 through 1981 and heretofore assumed by THE CLAYMONT INVESTMENT COMPANY ("Claymont"). Amoco agrees to make all payments of principal and interest on the notes promptly when due, and to indemnify and hold Sun and Claymont harmless from any and all liability (including but not limited to any costs, expenses or legal fees) incurred or paid by Sun or Claymont as a result of Amoco's failure so to do.

AMOCO CHEMICALS CORPORATION

By _____

Attest: _____

Amoco's obligations hereunder are hereby unconditionally guaranteed.

STANDARD OIL COMPANY,
an Indiana corporation

By _____

Attest: _____

EXHIBIT A

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PROMISSORY NOTE

Chicago, Illinois

, 1968

AMOCO CHEMICALS CORPORATION, a Delaware corporation (hereinafter called the "Company"), for value received, hereby promises to pay to THE CLAYMONT INVESTMENT COMPANY, a Delaware corporation, or order, the principal sum of

Dollars (\$ _____) on _____, 19____, upon surrender hereof at the principal office of THE WILMINGTON TRUST COMPANY, Wilmington, Delaware, with interest from the date hereof at the rate of six percent (6%) per annum (360 days) payable quarterly on April 3, July 3, October 3 and January 3 in each year. The Company may require exhibit of this note for the purpose of placing thereon a signed receipt for each payment of interest. [This note may not be prepaid.] [The Company reserves the right to prepay this note without penalty at any time at its option after January 3, 1972.]*

In the event of a default in the payment of interest due on this note and in the event said default continues for a period of twenty (20) days after written notice thereof to the Company, then, at the option of the holder, exercised during such period of default, the entire principal sum hereof and any accrued and unpaid interest hereon shall immediately become due and payable. Failure to exercise

*Insert applicable prepayment provision.

EXHIBIT B

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this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default. In the event of any default in the payment of any amount due on this note, and if the same is placed in the hands of an attorney-at-law for collection, the Company agrees to pay all cost of collection. The Company hereby waives demand, notice of dishonor, protest, and notice of protest.

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AMOCO CHEMICALS CORPORATION

By _____
President

Attest: _____

Payment of this note and all obligations of the maker hereof are unconditionally guaranteed by the undersigned, STANDARD OIL COMPANY, an Indiana corporation. The holder of this note may, without notice and without releasing the liability of the undersigned hereunder, elect any remedy and compromise or release any rights against, and grant extensions of time and any other modifications to, the maker of this note. In the event of a default in any of the obligations under this guaranty, and if this note and this guaranty are placed in the hands of an attorney-at-law for collection, the undersigned agrees to pay all costs of collection on this guaranty.

STANDARD OIL COMPANY,
an Indiana corporation

By _____
President

Attest: _____

EXHIBIT B

AR200301

PROMISSORY NOTE

ORIGINAL.

Philadelphia, Pennsylvania

, 1968

\$ _____

AVISUN CORPORATION, a Delaware corporation,
(hereinafter called the "Company"), for value received,
hereby promises to pay to SUN OIL COMPANY, a New Jersey
corporation, or order, the principal sum of

Dollars (\$ _____) on _____, 19____, upon
surrender hereof at the principal office of THE PHILADELPHIA
NATIONAL BANK, Philadelphia, Pennsylvania with interest from
the date hereof at the rate of six percent (6%) per annum
(360 days) payable quarterly on April 3, July 3, October 3
and January 3 in each year. The Company may require exhibit
of this note for the purpose of placing thereon a signed
receipt for each payment of interest. This note may not
be prepaid.

In the event of a default in the payment of inter-
est due on this note and in the event said default contin-
ues for a period of twenty (20) days after written notice
thereof to the Company, then, at the option of the holder,
exercised during such period of default, the entire princi-
pal sum hereof and any accrued and unpaid interest hereon
shall immediately become due and payable. Failure to
exercise this option shall not constitute a waiver of the
right to exercise the same in the event of any subsequent
default. In the event of any default in the payment of
any amount due on this note, and if the same is placed in
the hands of an attorney-at-law for collection, the
Company agrees to pay all costs of collection. The Company

EXHIBIT C

AR200302

hereby waives demand, notice of dishonor, protest, and
notice of protest.

ORIGINAL
(Red)

AVISUN CORPORATION

By _____
President

Attest: _____

Payment of this note and all obligations of the
maker hereof are unconditionally guaranteed by the under-
signed, STANDARD OIL COMPANY, an Indiana corporation.
The holder of this note may, without notice and without
releasing the liability of the undersigned hereunder,
elect any remedy and compromise or release any rights
against, and grant extensions of time and any other
modifications to, the maker of this note. In the event
of a default in any of the obligations under this guaranty,
and if this note and this guaranty are placed in the hands
of an attorney-at-law for collection, the undersigned
agrees to pay all costs of collection on this guaranty.

STANDARD OIL COMPANY,
an Indiana corporation

By _____

Attest: _____

EXHIBIT C

AR200303

ASSUMPTION AGREEMENT

January 3, 1968

ORIGINAL
(Red)

STANDARD OIL COMPANY ("Standard"), an Indiana corporation, for value received, hereby assumes the guaranty heretofore made by SUN OIL COMPANY ("Sun") of performance by Avisun Corporation of its obligations under the Purchase and Joint Venture Agreement with Patchogue-Plymouth Corporation (now Parker Pace Corporation) dated October 16, 1964. Standard agrees to honor and fulfill such guaranty, and to indemnify and hold Sun harmless from any and all liability (including but not limited to any costs, expenses or legal fees) incurred or paid by Sun as a result of Standard's failure so to do.

STANDARD OIL COMPANY,
an Indiana corporation

By _____

Attest: _____

EXHIBIT D

AR200304

ASSUMPTION AGREEMENT

January 3, 1968

ORIGINAL
(Red)

AVISUN CORPORATION ("Avisun"), a Delaware corporation, for value received, hereby assumes the obligations and liability of SUN OIL COMPANY ("Sun") evidenced by a certain letter of guaranty dated June 15, 1967 to First National City Bank whereunder Sun unconditionally guarantees payment by Chisso Polypro Fiber Co., Ltd., of its loan in the equivalent in yen of \$1,465,000 and any renewals, extensions and modifications thereof. Avisun agrees to honor and fulfill such guarantee and to indemnify and hold Sun harmless from any and all liability (including but not limited to any costs, expenses or legal fees) incurred or paid by Sun as a result of Avisun's failure so to do.

AVISUN CORPORATION,
a Delaware corporation

By _____

Attest: _____

Avisun's obligations hereunder are hereby unconditionally guaranteed.

STANDARD OIL COMPANY,
an Indiana corporation

By _____

Attest: _____

EXHIBIT E

AR200305